

TUBE INVESTMENTS OF INDIA LIMITED

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2007

	(Rs. in Crores)									
	Standalone					Consolidated				
	Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)	
1. Net Sales / Income from Operations	417.61	384.10	1275.47	1179.95	1615.04	552.99	453.62	1648.92	1357.96	1878.49
2. Other Income	5.17	4.06	17.27	14.96	21.05	14.70	8.46	32.40	21.27	32.09
3. Total Revenue { 1 + 2 }	422.78	388.16	1292.74	1194.91	1636.09	567.69	462.08	1681.32	1379.23	1910.58
4. Expenditure										
a) Increase in Stock in Trade and Work In Progress	(1.77)	(10.99)	(28.67)	(23.13)	(13.82)	(1.56)	(11.05)	(28.53)	(23.17)	(13.84)
b) Consumption of Raw Materials (Net)	253.37	234.35	802.51	703.73	956.27	253.92	234.19	804.54	704.78	957.41
c) Purchase of Traded Goods	3.28	5.21	12.59	12.20	20.45	3.28	5.22	12.59	12.20	20.45
d) Employee Cost	34.16	29.68	99.24	87.71	115.07	54.30	42.32	157.02	120.76	161.55
e) Depreciation	13.88	12.25	38.90	38.52	50.39	16.52	13.78	46.37	42.85	56.42
f) Other Expenditure	96.74	86.67	294.13	274.12	372.82	178.19	127.22	504.39	372.00	512.37
g) Total	399.66	357.17	1218.70	1093.15	1501.18	504.65	411.68	1496.38	1229.42	1694.36
5. Profit Before Interest, Tax and Exceptional Items { 3 - 4 }	23.12	30.99	74.04	101.76	134.91	63.04	50.40	184.94	149.81	216.22
6. Interest	5.44	3.04	13.52	9.04	11.29	34.14	18.16	93.65	46.02	69.74
7. Exceptional Items										
a) Profit on Sale of Long Term Investments	1.25	0.00	1.25	71.30	71.30	1.25	0.00	1.25	71.30	71.30
b) Profit on Sale of Land and Buildings	5.11	0.00	5.11	0.00	0.39	5.11	0.00	5.11	0.00	0.39
8. Profit Before Tax { 5 - 6 + 7 }	24.04	27.95	66.88	164.02	195.31	35.26	32.24	97.65	175.09	218.17
9. Tax expense (including Deferred Tax and Fringe Benefit Tax)	6.49	7.41	19.52	27.65	39.53	11.41	9.42	32.47	31.57	46.58
10. Profit After Tax { 8 - 9 }	17.55	20.54	47.36	136.37	155.78	23.85	22.82	65.18	143.52	171.59
Less : Minority Interest						(0.15)	0.17	(2.57)	(1.98)	(3.24)
11. Net Profit	17.55	20.54	47.36	136.37	155.78	23.70	22.99	62.61	141.54	168.35
12. Paid-up Equity Share Capital (Face Value of Rs. 2 Each)	36.95	36.95	36.95	36.95	36.95	36.95	36.95	36.95	36.95	36.95
13. Basic Earnings Per Share (in Rs.) - Not Annualised	0.95	1.11	2.56	7.38	8.43	1.28	1.24	3.39	7.66	9.11
14. Diluted Earnings Per Share (in Rs.) - Not Annualised	0.95	1.11	2.56	7.38	8.43	1.28	1.24	3.39	7.66	9.11
15. Aggregate of Public Shareholding										
Number of Shares			84290670	86803170	84290670			84290670	86803170	84290670
% of Shareholding			45.62%	46.98%	45.62%			45.62%	46.98%	45.62%

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2008.
- The Statutory Auditors of the Company have carried out a Limited Review of the Unaudited Standalone and the Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2007. The Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2006 were not subjected to Limited Review by the Statutory Auditors.
- The Compensation and Nomination Committee, at its meeting held on 31st January, 2008, approved the grant of 1,05,460 Stock Options to certain employees of the Company. The Options would vest after the expiry of one year from the date of grant, subject to the terms of the grant. Each Option is exercisable for 1 Equity Share of face value of Rs. 2 each fully paid up on payment of the exercise price of Rs. 66.10, being the closing price of the share on the National Stock Exchange on 30th January, 2008.
- There was 1 complaint outstanding at the beginning of the period and the same was resolved during the quarter. During the quarter, the Company received 5 investor complaints and the same were resolved during the quarter. There was no complaint unresolved at the end of the quarter.
- Previous periods' figures have been regrouped where necessary.

For Tube Investments of India Limited

Place : Chennai
Dated : 31st January, 2008

M M Murugappan
Chairman

TUBE INVESTMENTS OF INDIA LIMITED
Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement
(Rs. in Crores)

	Standalone					Consolidated				
	Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.12.2007 (Unaudited)	31.12.2006 (Unaudited)	31.03.2007 (Audited)
1 Segment Revenue										
Cycles / Components	124.70	103.80	405.05	363.24	511.13	124.70	103.80	405.05	363.24	511.13
Engineering	215.46	210.59	656.81	613.41	829.77	215.46	210.59	656.81	613.41	829.77
Metal Formed Products	94.84	83.58	263.42	240.13	324.87	96.65	85.57	268.81	244.93	330.96
Insurance						54.68	32.98	164.84	93.70	127.28
Other Financial Services						80.86	35.68	204.95	83.42	134.54
Others						0.48	0.36	1.30	0.94	1.35
Total	435.00	397.97	1325.28	1216.78	1665.77	572.83	468.98	1701.76	1399.64	1935.03
Less : Inter Segment Revenue	17.39	13.87	49.81	36.83	50.73	19.84	15.36	52.84	41.68	56.54
Net Sales	417.61	384.10	1275.47	1179.95	1615.04	552.99	453.62	1648.92	1357.96	1878.49
2 Segment Results (Profit before Interest and Tax from each Segment)										
Cycles / Components	3.17	1.57	14.69	10.57	19.35	3.17	1.57	14.69	10.57	19.35
Engineering	11.48	20.54	35.65	65.18	82.29	11.48	20.54	35.65	65.18	82.29
Metal Formed Products	14.01	14.16	36.33	38.53	55.28	14.14	14.55	36.89	39.02	55.82
Insurance						0.90	0.17	13.40	8.68	13.78
Other Financial Services						38.77	18.76	101.36	44.48	14.09
Others						0.12	0.09	0.28	0.27	0.32
Total	28.66	36.27	86.67	114.28	156.92	68.58	55.68	202.27	168.20	185.65
Less :										
Interest	5.44	3.04	13.52	9.04	11.29	34.14	18.16	93.65	46.02	69.74
Other Un-allocable Expenditure Net of Un-allocable Income	(0.82)	5.28	6.27	(58.78)	(49.68)	(0.82)	5.28	10.97	(52.91)	(102.26)
Net Profit before Tax	24.04	27.95	66.88	164.02	195.31	35.26	32.24	97.65	175.09	218.17
3 Capital Employed (Segment Assets - Segment Liabilities)										
Cycles / Components			73.73	81.16	97.43			73.73	81.16	97.43
Engineering			400.25	370.84	349.95			424.33	376.51	362.35
Metal Formed Products			235.07	181.32	204.41			240.79	186.16	209.24
Insurance								148.67	133.84	137.96
Other Financial Services								1529.87	976.61	1091.40
Others								1.54	1.31	1.36
Other Un-allocable Assets Net of Un-allocable Liabilities			350.13	273.08	252.34			92.51	99.88	72.40
Total			1059.18	906.40	904.13			2511.44	1855.47	1972.14

For Tube Investments of India Limited

 Place : Chennai
 Dated : 31st January, 2008

 M M Murugappan
 Chairman